



Kingston, Jamaica – November 29, 2024

INVESTOR RELEASE

NCB FINANCIAL GROUP LIMITED PROVIDES UPDATE ON AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2024

Further to the release of the consolidated financial statements for NCB Financial Group Limited (NCBFG) for the year ended September 30, 2024 on November 14, 2024, and the subsequent Investors' Briefing on November 15, 2024, we hereby advise that the full audited financial statements will be made available and published on or before Monday, December 16, 2024.

The delay in the finalisation of the audited financial statements is primarily due to the adoption of International Financial Reporting Standard (IFRS) 17 - Insurance Contracts by the Group effective October 1, 2023. This accounting standard affected the years ended for 2022, 2023 and 2024. Its application is complex and has had a significant impact on the Group's processes and the reporting of its insurance business activities.

NCBFG apologises for the delay and any inconvenience to our valued stakeholders.

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#### **About NCB Financial Group**

**NCB Financial Group Limited** was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited ("NCBJ"). The NCB Group is the largest and most profitable financial services group in Jamaica, with roots dating back to 1837. Through the bank (NCBJ) and the Group's wealth management, life and general insurance, and banking subsidiaries in the region, the NCB Group provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Agency & Fund Managers Limited, NCB (Cayman) Limited, TFOB (2021) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Merchant Bank (Trinidad and Tobago) Limited in Trinidad and Tobago.

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